

Contact: Jasmin Greenaway
Email: jgreenaway@hlbinsol.com.au
Phone: (08) 9215 7900

1 June 2016

NOTICE TO CREDITORS OF MEETING

Dear Sir / Madam

Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436
As Trustee for the The Meyers Family Trust ABN: 72 250 798 876
Formerly trading as "Seasonmakers Gas and Air" and "Airconditioning City"
("the Company")

WINDING UP OF THE COMPANY

I write to advise that I was appointed as Liquidator of the Company on 24 May 2016 pursuant to section 491(1) of the *Corporations Act 2001* ("the Act").

PROGRESS OF LIQUIDATION

In the early stages of this liquidation I have taken steps to identify and secure the assets of the Company and ascertain their value.

Further comments on the progress of the liquidation will be made at the meeting of creditors (detailed below).

DEPOSITS PAID TO COMPANY / CONTRACTS ENTERED INTO WITH THE COMPANY FOR SUPPLY OR SERVICE

I understand a number of creditors have paid deposits for goods or services to be. It is the unfortunate situation that the deposits are understood to have been paid into an account that is in overdraft. As a result, I am unable to draw against this overdraft and return any deposits paid to the Company. You are however entitled to claim the amount paid as a deposit as an unsecured creditor. Based on information available to me at present, I do not anticipate a return to unsecured creditors.

I also understand a number of customer have entered into arrangements / contracts with the Company for service and / or supply. As above, the Company has ceased to trade and is unable to deliver on any arrangements entered into prior to my appointment. The arrangements are therefore terminated and you are under no obligation to the Company to honour them, and may make alternative arrangements with other suppliers / service operators.

MEETING OF CREDITORS

In accordance with the provisions of the Act I have convened a meeting of the Company's creditors to be held at my office located at **Level 3, 35 Outram Street, West Perth WA 6005 Monday, 13 June 2016 at 10:30am.**

A notice with respect to the meeting is **enclosed**.

INFORMATION FOR CREDITORS

I **enclose** a copy of the Australian Securities & Investments Commission ("ASIC") List of Insolvency Information Sheets available for download from the ASIC website.

INSOLVENCY NOTICES

In accordance with changes to the Corporations Regulations I advise that notices of meetings of creditors, notices for proofs of debt and intention to declare dividends which were previously published in newspapers and the Business Gazette are now advertised online at ASIC Published Notices Website (<http://insolvencynotices.asic.gov.au>).

DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS & INDEMNITIES

In accordance with the Australian Restructuring Insolvency & Turnaround Association's ("ARITA") Code of Professional Practice, I **enclose** a Declaration of Independence, Relevant Relationships & Indemnities.

I considered the question of my independence prior to accepting this appointment. Whilst, in this instance, my appointment has been initiated by the Company's director(s) and shareholder(s), I have had no prior personal, professional or advisory relationship with the company, its shareholders or the directors, except in general discussion regarding the current financial position of the Company. I am, therefore, totally independent and impartial.

In the circumstances, I am not aware of any reason why I am not able to continue to act as Liquidator. However, creditors may, by resolution, appoint another person as Liquidator in my place should they wish to do so.

In some circumstances, the assets of a company are insufficient to pay the Liquidator's fees and expenses and accordingly it is not unusual to request an indemnity, guarantee or contribution from the director(s) or related parties. In this instance, no such indemnity, guarantee or contribution has been provided.

SUMMARY OF AFFAIRS

The financial position of the Company at 30 May 2016 is set out in the **enclosed** Summary of Affairs. The Summary of Affairs was based on figures established in an interview with the Director. At the time of printing, the Director had reviewed the Summary of Affairs and confirmed the figures were to his belief and the same as those provided by him in the interview, however he had not been able to sign and return to document.

I note that it is my preliminary view that the debtors, work in progress and plant and equipment may be overstated in the Director's Summary of Affairs.

CREDITORS

A list of the Company's creditors is also **enclosed** for your information.

APPOINTMENT OF PROXY

Creditors unable to attend the meeting may appoint someone to attend and vote on their behalf.

A proxy form (Form 532) is **enclosed** for that purpose.

Companies who are creditors are reminded that a proxy form must be completed in order to be represented at the meeting. Proxies should be executed and forwarded to me at my mailing address or faxed to reach at least one (1) business day before the meeting.

PROOF OF DEBT

A Proof of Debt (Form 535) is **enclosed**.

Creditors should complete this form and forward it me at my mailing address or by fax to reach me one (1) business day before the meeting.

In accordance with regulation 5.6.23 of the Act, no person will be entitled to vote as a creditor at the meeting unless they have lodged with the Chairman of the meeting, particulars of the debt or claim which he claims to be due to him by the Company.

Supporting documentation should be included with any Formal proof of debt form. Details of appropriate supporting documentation is detailed on the reverse side of the form.

COMMITTEE OF INSPECTION

Persons who represent companies are reminded that, in the event a Committee of Inspection is appointed and they wish to be nominated as a member of the Committee, they must be authorised to act by the company, in accordance with section 548(3)(a)(iii) of the Act.

REMUNERATION

Creditors ought to be aware that my fees and expenses are paid out of the assets of the Company.

To date no remuneration has been approved and paid in this liquidation. Accordingly, at the upcoming meeting of creditors I will seek approval of my past and future remuneration. This is detailed in the **enclosed** remuneration report, and summarised below:

Remuneration	Amount (Exc GST)
Current remuneration approvals sought:	
Resolution from 24 May 2016 to 30 May 2016	8,276.20
Resolution from 31 May 2016 to finalisation	46,723.80
Total remuneration sought	55,000.00
*Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is contemplated, further approval be sought from creditors	

The total costs of the liquidation of the Company will vary depending on the work required to be performed by the Liquidator, his partners and staff in respect of issues arising from the liquidation of the Company. In respect to the Liquidator's remuneration, I advise that the firm charges professional fees on the basis of time spent by the Principal Appointee and staff at rates reflecting their level of experience.

FINAL COMMENTS

As Liquidator, it is required of me by the Act to conduct investigations into the affairs of the Company and report my findings to ASIC. Should creditors have any information that may assist me in my investigations, I invite creditors to make this information known to me.

Should you have any queries regarding the contents of this report or the liquidation generally, please do not hesitate to liaise with the above contact.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kim Wallman', written in a cursive style.

Kim Wallman – Liquidator of
Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436

Form 529
Corporations Act 2001

Notice of a Meeting of Creditors of
Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436
As Trustee for The Meyers Family Trust ABN: 72 250 798 876
Formerly Trading as "Seasonmakers Gas and Air" and "Airconditioning City"
("the Company")

Notice is given that a Meeting of Creditors of the Company will be held on Monday, 13 June 2016 at 10:30am at Level 3, 35 Outram Street, West Perth WA 6005.

AGENDA

1. The purpose of the meeting is to receive an address from the Liquidator and for creditors to vote on the following:
 - a) Consider appointing an alternative Liquidator per s497(11);
 - b) Consider appointing a Committee of Inspection per s548;
 - c) Approve the Liquidator's remuneration per s499(3) in accordance with the Liquidator's Report given under s499(6), (7); and
 - d) Consider the disposal of books and records after the dissolution of the Company per s542.

2. Consider any other relevant business.

Dated: 1 June 2016



Kim Wallman – Liquidator of
Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

ASIC has 11 insolvency information sheets to assist you if you're affected by a company's insolvency and have little or no knowledge of what's involved.

These plain language information sheets give directors, employees, creditors and shareholders a basic understanding of the three most common company insolvency procedures—liquidation, voluntary administration and receivership. There is an information sheet on the independence of external administrators and one that explains the process for approving the fees of external administrators. A glossary of commonly used insolvency terms is also provided.

The Insolvency Practitioners Association (IPA), the leading professional organisation in Australia for insolvency practitioners, endorses these publications and encourages its members to make their availability known to affected people.

List of information sheets

- Insolvency: a glossary of terms
- Voluntary administration: a guide for creditors
- Voluntary administration: a guide for employees
- Liquidation: a guide for creditors
- Liquidation: a guide for employees
- Receivership: a guide for creditors
- Receivership: a guide for employees
- Insolvency: a guide for shareholders
- Insolvency: a guide for directors
- Independence of external administrators: a guide for creditors
- Approving fees: a guide for creditors

Important note: The information sheets contain a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. These documents may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.

Getting copies of the information sheets

To get copies of the information sheets, visit ASIC's website at www.asic.gov.au/insolvencyinfosheets. The information sheets are also available from the IPA website at www.ipaa.com.au. The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

**Declaration of Independence, Relevant Relationships and Indemnities
("DIRRI")**

**Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436
As Trustee for The Meyers Family Trust ABN: 72 250 798 876
Formerly trading as "Seasonmakers Gas and Air" and "Airconditioning City"
("the Company")**

This document requires the Practitioner appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
- A. relationships, including
 - i. the circumstances of the appointment;
 - i. any relationships with the company and others within the previous 24 months;
 - ii. any prior professional services for the company within the previous 24 months;
 - iii. that there are no other relationships to declare; and
- B. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of myself and my firm, HLB Mann Judd (Insolvency WA) ("the Firm").

A. Independence

I, Kimberley Stuart Wallman, Chartered Accountant, have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as liquidator of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

B. Declaration of Relationships

i. Circumstances of appointment

This appointment was referred to Mr Gary Anderson, an independent consultant to the Firm by Mr Brad Dean of BDR Accountants. The reasons I believe that this relationship does not result in me having a conflict of interest or duty are:

- Whilst Mr Dean has previously referred insolvency type matters to my Mr Anderson, referrals from solicitors, business advisors and accountants are commonplace and do not impact on my independence in carrying out my duties as liquidator; and
- There are no understandings or requirements that work in the Administration will be given to the referrer and the referral does not contain or is conditional upon giving or receiving of any commissions, inducements or benefits.

Mr Anderson and Mr Sam Clark of the Firm had five (5) meetings with the Director and his spouse on 29 September 2015, 1 October 2015, 18 May 2016, 23 May 2016 and 24 May 2016 for the purposes of:

- Discussing the financial position of the Company;
- Discussing to options available to the Company in respect of its financial position.
- After the meetings held on 29 September 2015 and 1 October 2015, the Director decided that he would continue to trade during the 2015/2016 summer in an effort to reduce his liabilities.
- The meeting held 23 May 2016 also included the Company's banker, to ascertain the secured lender's position in terms of a potential liquidation.
- The last meeting between Mr Clark, Mr Anderson and the Director on 24 May 2016 was held to place the Company into liquidation.

I received no remuneration for this advice.

In my opinion, this/these meeting(s) does/ do not affect my independence for the following reasons:

- The Courts and the Australian Restructuring Insolvency & Turnaround Association's Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;

- The nature of the advice provided to the Company is such that it would not be subject to review and challenge during the course of the liquidation; and
- The pre-appointment advice will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner.

I have provided no other information or advice to the Company, the Director nor its advisors prior to my appointment beyond that outlined in this DIRRI.

ii. Relevant Relationships (excluding Professional Services to the Insolvent)

Neither I, nor my firm, have, or have had within the preceding 24 months, any relationships with the company, an associate of the company, a former insolvency practitioner appointed to the Company or any person or entity that has a security over the whole or substantially whole of the Company's property.

iii. Prior Professional services to the Insolvent

Neither I, nor my firm, have provided any professional services to the Company in the previous 24 months.

iv. No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the Company's property that should be disclosed.

C. Indemnities and up-front payments

I have not been indemnified in relation to this liquidation, other than any indemnities that I may be entitled to under statute.

Dated: 1 June 2016



Kim Wallman – Liquidator of
Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436

Note:

1. If circumstances change, or new information is identified, I am are required under the *Corporations Act 2001* and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with my/our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.

2. Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.



Presentation of summary of affairs of a company

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Kimberley Wallman

ASIC registered agent number (if applicable)

14287

Company/entity name

Airspares (WA) Pty Ltd

ACN/ABN/ARBN/ARSN

087 455 490

Telephone number

(08) 9215 7900

Postal address

PO Box 622

WEST PERTH WA 6872

Email address (optional)

Company details

Company name

Firecrest Enterprises Pty Ltd

ACN

083 899 436

Summary of assets and liabilities

Date to which summary is made up

Date

3 0 / 0 5 / 1 6
[D] [D] [M] [M] [Y] [Y]

Continued... **Summary of assets and liabilities**

		Valuation (Show whether cost or net book amount)	Estimated realisable values
1	Assets not specifically charged		
	(a) interest in land (a)	Nil	Nil
	(b) sundry debtors (b)	217,078	140,000
	(c) cash on hand (c)	Nil	Nil
	(d) cash at bank (d)	Nil	Nil
	(e) stock as detailed in inventory (e)	TBC	140,000
	(f) work in progress as detailed in inventory (f)	TBC	100,000
	(g) plant and machinery as detailed in inventory (g)	160,000	60,000
	(h) other assets (h)	Nil	Nil
2	Assets subject to specific charges less amounts owing	61,000	61,000
TOTAL assets		438,189 +	
TOTAL estimated realisable values			501,000
3	Less preferential creditors entitled to priority over the holders of debentures under any floating charge	TBC	TBC
4	Less amounts owing and secured by debenture or floating charge over company's assets to:	TBC	TBC
5	Less preferential creditors estimated amount available for unsecured creditors	TBC	TBC
6	Creditors (unsecured) amount claimed		(1,627,375)
7	Balances owing to partly secured creditors total claims security held	Nil	Nil
8	Contingent assets estimated to produce	Nil	Nil
9	Contingent liabilities estimated to rank for estimated deficiency/surplus (subject to costs of administration/liquidation) Share capital issued 1 paid up 1		(1,126,375 +)

Signature

Name of person signing

Keith Meyers

Capacity

Director

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

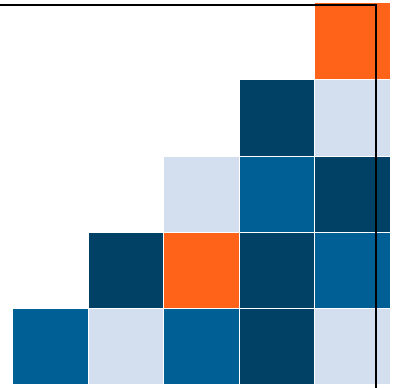
For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Myaree Crane Hire	Unit 4, 13 Malland Street	MYAREE	WA	6154	\$	2,169.75	\$	2,169.75
Office National (Mandurah Business Machines)	78 Reserve Drive	MANDURAH	WA	6210	\$	443.13	\$	443.13
Officeworks	Tenancy 6, 8 Magenta Terrace	MANDURAH	WA	6210	\$	29.95	\$	29.95
Ontheball Cleaning	61 Blackwood Parade	DUDLEY PARK	WA	6210	\$	1,360.00	\$	1,360.00
Paul Graham	4 Terracina Walk	SECRET HARBOUR	WA	6173	\$	4,961.00	\$	4,961.00
Paul Higgs	8 Sulina Rise	FALCON	WA	6210	\$	1,408.00	\$	1,408.00
Peel Hockey	42 Honeysuckle Ramble	HALLS HEAD	WA	6210	\$	1,650.00	\$	1,650.00
Peel Paint Face	PO Box 2226	MANDURAH	WA	6210	\$	27.95	\$	27.95
Plumbers WA & Co	Unit 12, 379-385 Seven Oaks Street	BECKENHAM	WA	6107	\$	1,320.00	\$	1,320.00
Premas	40 Kulin Way	MANDURAH	WA	6210	\$	1,661.00	\$	1,661.00
Prince Plumbing and Gas	32 Karunjie Road	GOLDEN BAY	WA	6174	\$	91,053.00	\$	121,085.00
Progressive Sign Writers	millsysignwriter@bigpond.com				\$	2,472.00	\$	2,472.00
Pure Air Installations	26 Marlene Way	BIBRA LAKE	WA	6163	\$	2,321.00	\$	2,321.00
QA Plumbing, Gas & Drainage	PO Box 2030	MANDURAH	WA	6210	\$	27,469.93	\$	27,469.93
Quarry Way Mechanical	Unit 3, 3-5 QUARRY WAY	MANDURAH	WA	6210	\$	896.68	\$	896.68
Radio 96FM Perth Pty Ltd	Level 1, 169 Hay Street	EAST PERTH	WA	6004	\$	4,000.00	\$	4,000.00
Radio Perth	PO Box 1133	OSBORNE PARK	WA	6017	\$	1,980.00	\$	1,980.00
Reece Australia Pty Ltd	25 Tindale Street	MANDURAH	WA	6210	\$	401.97	\$	401.97
Rexel Electrical Supplies	75 Division Street	WELSHPOOL	WA	6106	\$	18,377.89	\$	18,377.89
Rubbish Rangers	PO Box 914	MANDURAH	WA	6210	\$	3,330.00	\$	3,330.00
Rural Press Regional Media	24 Steere Street	COLLIE	WA	6225	\$	12,053.64	\$	12,053.64
Russel & Amanda Meyers	amanda.russ@westnet.com.au				\$	4,022.60	\$	4,022.60
Sandgroper Plumbing & Gas	accounts@westcoastmodern.com.au				\$	1,210.00	\$	1,210.00
Sarah Momara	31 Rivose Crescent	Darling Downs	WA	6122	ND		TBC	
Sensis	179-201 Victoria Pde	COLLINGWOOD	VIC	3066	\$	162.10	\$	162.10
Singtel Optus	PO Box 280	MELBOURNE	VIC	8007	ND		TBC	
Spoons Electrical	10 Summerlea Ave	MEADOW SPRING	WA	6210	\$	5,731.00	\$	5,731.00
Synergy	GPO Box U1913	PERTH	WA	6845	\$	3,407.65	\$	3,407.65
Teco	16-18 Hazelhurst Street	KEWDALE	WA	6105	\$	2,505.50	\$	2,505.50
Telstra	Sent via email: ice@online.telstra.com.au				\$	3,381.57	\$	3,381.57
The Local Link	Unit 4, 12 burton Street	CANNINGTON	WA	6107	\$	4,699.50	\$	4,699.50
The Sheriff's Office	Central Law Courts	PERTH	WA	6000	ND		TBC	
The Sunday Times	34-50 Stirling Street	PERTH	WA	6000	\$	3,740.00	\$	3,740.00
The West Australian	GPO Box D162	PERTH	WA	6840	\$	11,000.00	\$	11,000.00
This Is The Way We Clean Windows	melindabyrne01@gmail.com				\$	225.00	\$	225.00
Titan Ford	192 Leach Highway	MELVILLE	WA	6156	\$	519.00	\$	519.00
Trish Price	PO Box 1804	BUNBURY	WA	6231	ND		\$	3,680.00
Uniflex Australia	PO Box 133	WEST HEIDELBE	VIC	3081	\$	544.57	\$	544.57
WA Evans Plumbing & Gas	5 Contour Drive	MULLALOO	WA	6027	\$	4,171.00	\$	4,171.00
WA Property Connection	PO Box 1087	OSBORNE PARK	WA	6916	\$	3,400.40	\$	3,400.40
Water Corporation	629 Newcastle Street	LEEDERVILLE	WA	6007	\$	580.36	\$	580.36
Water Logic	1 Farr Street	MARRICKVILLE	NSW	2204	\$	330.00	\$	330.00
Water2Water	207 Railway Road	SUBIACO	WA	6008	\$	300.00	\$	300.00
Webtrack	PO Box 2022	WANGARA	WA	6947	\$	300.01	\$	300.01
Western Power	GPO Box L921	PERTH	WA	6842	ND		TBC	
Westnet	accounts@westnet.com.au				\$	404.72	\$	404.72
Willow Electrics	209 Currie Street	WARNBRO	WA	6169	\$	3,220.00	\$	3,220.00
Work Clobber	1/45 Barlee Street	BUSSELTON	WA	6280	\$	307.50	\$	307.50
Xero Australia	Unit 1, 6 Elizabeth Street	HAWTHORN	VIC	3122	\$	399.50	\$	399.50
Zac Marchetti	zacmarchetti@hotmail.com				\$	1,702.00	\$	1,702.00
Zenecon	Unit 7, 2 Smeaton Way	ROCKINGHAM	WA	6168	\$	203.50	\$	203.50
TOTAL					\$	909,332.04	\$	954,021.13



Chartered Accountant



Firecrest Enterprises Pty Ltd (In Liquidation)

ACN: 083 889 436

As trustee for The Meyers Family Trust

ABN: 72 250 798 876

**Formerly trading as “Airconditioning City” and
“Seasonmakers Gas and Air”**

(“the Company”)

Remuneration Report

Dated: 31 May 2016


Liquidator	Kim Wallman
Appointment Date	24 May 2016
Meeting of Creditors	13 June 2016 at 10:30am
Contact	Jasmin Greenaway
Telephone Number	(08) 9215 7900

HLB Mann Judd (Insolvency WA) ABN 54 686 879 814

Level 3, 35 Outram Street West Perth WA 6005 | PO Box 622 West Perth WA 6872 | Telephone +61 8 9215 7900 | Fax +61 8 9321 0429

Website: www.hlbinsolvencywa.com.au

Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (Insolvency WA) is a member of  International. A world-wide network of accounting firms and business advisers.

1. Introduction

In compliance with the Australian Restructuring Insolvency & Turnaround Association (“ARITA”) Code of Professional Practice and the requirements of the *Corporations Act 2001*, I set out below my remuneration report for the period 24 May 2016 to 30 May 2016, and prospective future remuneration.

2. Declaration

I, Kimberley Wallman, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the Company in accordance with the law and applicable professional standards, I am satisfied that the remuneration claimed is in respect of necessary work properly performed, in the conduct of the administration.

3. Summary of Remuneration Approvals Sought

I summarise below is my remuneration that is being sought for approval at the creditors meeting to be held on 13 June 2016:

Remuneration	Amount (Exc GST)
Current remuneration approvals sought:	
Resolution from 24 May 2016 to 30 May 2016	8,276.20
Resolution from 31 May 2016 to finalisation	46,723.80
Total remuneration sought	55,000.00
*Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is contemplated, further approval be sought from creditors	

4. Description of Work

The tasks which external administrators undertake can be broadly divided into seven categories. These are:

- Assets
- Creditors
- Employees
- Trade on
- Investigation
- Dividend
- Administration

Information on the seven categories (if work done is applicable) is summarised in **Annexure A** to enable creditors to understand the type and purpose of work being undertaken.

5. Calculation of Remuneration (Time Basis)

I advise that HLB Mann Judd (Insolvency WA) utilises the time basis method for charging remuneration.

Time based remuneration is appropriate for this administration because:

- It ensures creditors are only charged for work performed in the conduct of the administration;
- I am required to perform tasks unrelated to asset realisations; therefore fees solely based on asset realisations would be impractical;
- I am unable to provide a reliable estimate of the total remuneration required to complete all tasks in the administration.

Information regarding the time charged by myself and my partners and staff working on this appointment is summarised in **Annexure A** to enable creditors to understand the time undertaken on various tasks in the liquidation as described above.

The schedule of hourly rates for the 2015/16 financial year are set out below:

Classification	Details of classification	Charge out rate / hour (excl of GST)
Appointee	30+ years' experience, registered liquidator and registered trustee. Significant experience on a range of administrations and a very deep understanding of insolvency legislation and issues.	\$484
Senior consultant	Generally, 20+ years' experience. University degree, member of the ICAA and ARITA, deep understanding of insolvency legislation and issues.	\$442- \$479
Consultant	Brings specific, high-level experience to insolvency or other appointments.	\$359
Senior Manager	Generally, 10+ years' experience with at least 2 years' as manager, very strong understanding of insolvency legislation and issues.	\$338
Manager	Generally, 5+ years' experience. University degree, member of the ICAA or completing the ICAA's CA program, member of ARITA or completing the ARITA IEP program, or has relevant experience. Strong understanding of insolvency legislation and issues.	\$291
Supervisor	Generally, 4-5 years' experience. University degree, member of the ICAA or completing the ICAA's CA program, member of ARITA or completing the ARITA IEP program, or has relevant experience. Strong understanding of insolvency legislation and issues.	\$259
Senior	Generally, 2-4 years' experience. University degree, member of the ICAA or completing the ICAA's CA program. Sound knowledge of relevant insolvency legislation and issues.	\$228
Intermediate	Generally, 1-3 years' experience, has completed or substantially completed a university degree or has relevant experience, takes direction from senior staff in completing administrative tasks.	\$176
Secretary	Appropriate skills for tasks required.	\$159 - \$176
Office Assistant	Appropriate skills for tasks required.	\$100 - \$133

6. Remuneration Recoverable from External Sources

I have not received any payments from external sources for the conduct of this Liquidation.

7. Disbursements

Disbursements are divided into three types:

- A** disbursements are all externally provided professional services and are recovered at cost. An example of an **A** disbursement is legal fees.
- B1** disbursements are externally provided non-professional costs such as travel, accommodation and search fees. They are recovered at cost.
- B2** disbursements are internally provided non-professional costs such as photocopying and document storage. **B2** disbursements are charges at cost except for photocopying, printing and telephone calls which are charged at a rate which is intended to recoup both variable and fixed costs.

Full details of disbursements on this appointment are provided in the attached remuneration summaries (page 2 and 4 of Annexure A).

I have undertaken a proper assessment of disbursements claimed for the Company, in accordance with the law and applicable professional standards, I am satisfied that the disbursements claimed are necessary and proper.

Creditor approval for the payment of disbursements is not required however, I must account to creditors. Creditors have the right to question the incurring of the disbursements and can challenge the disbursements in court.

8. Report on Progress of Administration

I invite creditors to review my report to creditors dated 1 June 2016 for further information regarding the progress of the liquidation.

9. Future Remuneration

When creditors meet on , I will ask for approval to be paid remuneration for services rendered in the Liquidation of the Company. A summary of the major tasks and costs relating to the professional services for the period 24 May 2016 to 30 May 2016 is set out in page 1-2 of Annexure A, and the expected tasks and costs relating to the professional services for the period beginning 31 May 2016 to finalisation, is set out in page 3-4 of Annexure A.

I will report to creditors should matters change which prevent me from being able to complete the liquidation of the Company for this capped amount of remuneration.

10. Summary of Receipts and Payments

There have been no receipts or payments at this point in time for this liquidation.

11. Previous Remuneration Claims

Please refer to section 3 above for information regarding my previous remuneration approvals in this appointment.

12. Statement of Remuneration Claim

At the forthcoming meeting of creditors, creditors will be asked to pass the following resolutions:

Liquidator's Past Fees 24 May 2016 to 30 May 2016 (Annexure A pages 1-2)

"That the remuneration of the Liquidator and staff for the period 24 May 2016 to 30 May 2016, calculated at hourly rates detailed in the Remuneration Report to creditors dated 31 May 2016, is determined in the sum of \$8,276.20, which excludes GST and expenses and is approved for immediate payment".

Prospective Fees from 31 May 2016 to finalisation (Annexure A pages 3-4)

"That the future remuneration of the Liquidator from 31 May 2016 to finalisation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Remuneration Report to creditors dated 31 May 2016 that will be increased in accordance with the annual Consumer Price Index (all groups) at 31 March each year, to be adjusted at 1 July each year, up to a capped amount of \$46,723.80, exclusive of GST, above which further approval be required, and that the Liquidator can draw the remuneration on a monthly basis or as required."

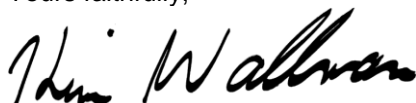
13. Queries/Information Sheets

The above information is provided to assist creditors consider the appropriateness of the remuneration claim that is being made.

Creditors should feel free to contact my office to seek further information concerning the remuneration claim if they so need.

ARITA has produced a document entitled "*Creditor Information Sheet: Approving remuneration in external administrations*". This document can be downloaded from the ARITA website www.arita.com.au or alternatively a copy can be obtained by contacting this office.

Yours faithfully,



Kimberley Wallman – Liquidator of
Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436

Kimberley Wallman (Liquidator)
HLB Mann Judd (Insolvency WA)

TASKS COMPLETED IN THE PERIOD:
FROM - 24 May 2016
TO - 30 May 2016
FOR REMUNERATION APPROVAL

Task Area [Est. cost]	General Description	Includes
Assets \$1,541.50	Searches Asset realisation Intellectual property	Review of vehicle and vessel searches. Review and inspect assets. Arranging valuation of stock. Communications with parties interested in the purchase of Company assets. Discussion relating to financed debtors and collection of same. Attending to enquireies in relation to purchase of intellectual property.
Creditors \$2,569.70	General Communication Secured creditors	Preparation of creditor database. Various correspondence with creditors. Prepare and dispatch secured party letters. Review of PPSR registrations and security documents received.
Employees \$668.80	Communication General	Meeting and discussion with employees regarding termination and outstanding entitlements. Attending to various employee queries. Create employee database.
Investigations \$1,598.90	Directors obligations Searches Books and Records	Meeting with Director to discuss obligations. Follow up Director regarding completion of report as to affairs and questionnaire. Attend to directors enquiries. Discussions regarding company records and details. Conduct various searches pertaining to the Company's assets and affairs. Discussion with staff regarding books and records. Review books and records and other financial data.
Administration \$1,897.30	General Banking Statutory Taxation	Prepare and send conflict check and circulate throughout the HLB Mann Judd Australia network. Prepare and maintain checklist for the progress of the appointment Creating Liquidators file and filing of documents. Travel to and from premises. Opening bank account. Prepare and lodge statutory forms with ASIC. Prepare and submit advertisement of notice of appointed of liquidator on ASIC Published Notices Website. Prepare and lodge ATO notification.

**TOTAL
\$8,276.20**

SUMMARY OF TASKS COMPLETED FROM 24 MAY 2016 TO 30 MAY 2016 FOR REMUNERATION APPROVAL

Employee	Position	\$/hour (ex GST)	Total Hours	Total (\$)	Assets		Creditors		Employees		Investigation		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Wallman, Kim	Liquidator	484.00	0.9	\$ 435.60	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.9	\$ 435.60
Anderson, Gary	Consultant	442.00	7.0	\$ 3,094.00	2.5	\$ 1,105.00	1.8	\$ 795.60	0.5	\$ 221.00	1.7	\$ 751.40	0.5	\$ 221.00
Clark, Sam	Manager	291.00	13.5	\$ 3,928.50	1.5	\$ 436.50	4.5	\$ 1,309.50	1.4	\$ 407.40	2.6	\$ 756.60	3.5	\$ 1,018.50
McCann, Montana	Secretary	101.00	2.5	\$ 252.50	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.9	\$ 90.90	1.6	\$ 161.60
Greenaway, Jasmin	Secretary	101.00	5.6	\$ 565.60	0.0	\$ -	4.6	\$ 464.60	0.4	\$ 40.40	0.0	\$ -	0.6	\$ 60.60
TOTAL			29.5	\$ 8,276.20	4.0	\$ 1,541.50	10.9	\$ 2,569.70	2.3	\$ 668.80	5.2	\$ 1,598.90	7.1	\$ 1,897.30
GST				\$ 827.62										
TOTAL (including GST)				\$ 9,103.82										
<i>Average hourly rate</i>				\$ 280.55				\$ 385.38		\$ 235.75		\$ 290.78		\$ 267.23

Expenses (Disbursements)	
Fax, 0	\$0.00
Printing, 10	\$0.00
Postage, 2	\$0.00
Advertising, 0	\$0.00
Expenses incurred 24 May 2016 to 30 May 2016	\$0.00
GST on expenses	\$0.00
TOTAL EXPENSES (including GST)	\$0.00

Basis of Disbursement Claim	
Advertising	At cost
Envelopes (C4 size and above)	\$0.18 per envelope
Faxes	\$1.00 per fax
Photocopying & Printing (internally sourced)	\$0.50 per page
Postage	At cost
Printing (externally sourced)	At cost
Storage & Destruction of Books and Records	At cost
<i>Scale applicable for financial year ending 30 June 2016</i>	

Kimberley Wallman (Liquidator)
HLB Mann Judd (Insolvency WA)

**TASKS COMPLETED IN THE PERIOD:
FROM - 31 MAY 2016
TO - FINALISATION
FOR REMUNERATION APPROVAL**

Task Area [Est. cost]	General Description	Includes
Assets \$9,364.00	Banking Sale of intellectual Sale of plant and	Liaise with Company's bankers. Determination of value and ownership of intellectual property. Invite, assess and accept offer(s) for intellectual property. Attend to transfer of intellectual property. Liaise with auctioneers and valuers regarding the sale of plant and
Creditors \$9,186.00	Reporting Meetings General Secured creditors	Prepare and dispatch first creditor report including notice of first meeting, creditors list and summary of affairs. Prepare and dispatch annual report (as required). Prepare and dispatch final report to creditors. Convene, prepare for and hold first meeting of creditors. Prepare minutes of same. Convene, prepare for and hold subsequent and final meeting(s) of creditors. Prepare minutes of same. Attend to queries from creditors regarding the liquidation, likelihood of a dividend and outcome of the creditors meeting. Provide requested information. Review security documents pertaining to secured parties' security interests. Disclaim any onerous property or contracts. Liaise with secured parties regarding return of secured assets. Account to general security interest holder.
Employees \$5,748.00	Fair Entitlements Employee entitlements Communications	Liaise with employees regarding their ability to claim for unpaid employee Liaise with FEG regarding employee claims. Review of records and calculation of outstanding employee entitlements, Prepare and submit superannuation guarantee charge statements with the Provide written advice to former employees regarding the quantum and Receive and respond to queries from former employees regarding their
Investigations \$11,292.00	Review of financial records and recent trading Investigations / Statutory reporting Statutory Reporting	Communicate with director regarding books and records and recent trading. Collect and catalogue records. Review Company records and financials. Obtain Director's Questionnaire. Interview with Director's. Investigations for and preparation of the 533 report to ASIC including investigations into insolvent trading, preference payments, offences & other investigations required by the Corporations Act 2001, with a particular focus of the sale of the Company's business. Instigate recovery action if necessary. Investigations for and preparation of the 533 report to ASIC including
Dividend \$6,050.00	Dividend notifications Payment of dividends	Prepare and send notice of intention to declare a dividend and follow statutory notice requirements. Adjudicate upon claims received from creditors and seek further information as necessary. Calculate applicable dividend rates and issue dividend letters and cheques.
Administration \$5,083.80	General and Banking Taxation Statutory lodgements Remuneration Books and Records	Filing, file emailing system, photocopying, scanning documents, manage incoming mail. Manage disbursements and data entry of payments and receipts. Update website with creditors reports and minutes. Maintain checklist for the progress of the liquidation. Prepare and lodge Business Activity Statements and update BAS register of payments/refunds. Cancel GST registration with the ATO. Advise ATO of finalisation. Prepare and lodge notice statutory forms and advertisements with ASIC. Manage the remuneration of the Liquidator as approved by creditors. Prepare a list of books and records received from the company by the liquidator. Apply to ASIC for the destruction of books and records upon finalisation of the appointment and following approval from ASIC. Arrange for the storage and destruction of the company and liquidators books and records.

TOTAL
\$46,723.80

SUMMARY OF ANTICIPATED TASKS TO BE COMPLETED FROM 31 MAY 2016 TO FINALISATION FOR REMUNERATION APPROVAL

Employee	Position	\$/hour (ex GST)	Total Hours	Total (\$)	Tasks											
					Assets hrs	Assets \$	Creditors hrs	Creditors \$	Employees	Investigation hrs	Investigation \$	Dividend hrs	Dividend \$	Administration hrs	Administration \$	
Wallman, Kim	Liquidator	484.00	15.0	\$ 7,260.00	3.0	\$ 1,452.00	2.0	\$ 968.00	2.0	\$ 968.00	4.0	\$ 1,936.00	2.0	\$ 968.00	2.0	\$ 968.00
Anderson, Gary	Consultant	442.00	31.0	\$ 13,702.00	10.0	\$ 4,420.00	4.0	\$ 1,768.00	2.0	\$ 884.00	8.0	\$ 3,536.00	4.0	\$ 1,768.00	3.0	\$ 1,326.00
Clark, Sam	Manager	291.00	77.0	\$ 22,407.00	12.0	\$ 3,492.00	18.0	\$ 5,238.00	12.0	\$ 3,492.00	20.0	\$ 5,820.00	10.0	\$ 2,910.00	5.0	\$ 1,455.00
McCann, Montana	Secretary	101.00	15.0	\$ 1,515.00	0.0	\$ -	3.0	\$ 303.00	2.0	\$ 202.00	0.0	\$ -	2.0	\$ 202.00	8.0	\$ 808.00
Greenaway, Jasmin	Secretary	101.00	18.2	\$ 1,839.80	0.0	\$ -	9.0	\$ 909.00	2.0	\$ 202.00	0.0	\$ -	2.0	\$ 202.00	5.2	\$ 526.80
TOTAL			156.2	\$ 46,723.80	25.0	\$ 9,364.00	36.0	\$ 9,186.00	20.0	\$ 5,748.00	32.0	\$ 11,292.00	20.0	\$ 6,050.00	23.2	\$ 5,083.80
GST				\$ 4,672.38												
TOTAL (including GST)				\$ 51,396.18												
<i>Average hourly rate</i>				\$ 299.10		\$ 374.56		\$ 255.17		\$ 287.40		\$ 352.88		\$ 302.50		\$ 218.98

Expenses (Disbursements)	
Fax, 5	\$5.00
Photocopy, 3,000	\$1,500.00
Postage, 350	\$700.00
Advertising, 5	\$673.00
Expenses anticipated from 31 May 2016 to finalisation	\$2,878.00
GST on expenses	\$287.80
TOTAL EXPENSES (including GST)	\$3,165.80

Basis of Disbursement Claim	
Advertising	At cost
Destruction of Books and Records	At cost
Couriers	At cost
Printing (externally sourced)	At cost
Faxes	\$1.00 per fax
Photocopying & Printing (internally sourced)	\$0.50 per page
Postage (1 unit includes stamp and envelope)	At cost
Envelopes (C4 size and above)	\$0.18 per envelope
Scale applicable for financial year ending 30 June 2016	

**FORMAL PROOF OF DEBT OR CLAIM
 (GENERAL FORM)**

To the Liquidator of Firecrest Enterprises Pty Ltd (In Liquidation) ACN: 083 889 436

INSTRUCTIONS

- 1. Insert name of creditor here.
- 2. Insert creditor's ABN here or "N/A" if not applicable.
- 3. Insert debt amount here (inclusive of GST).
- 4. Insert GST component of claim here.

This is to state that the Company was on 24 May 2016 and still is, justly and truly indebted to:

Creditor / company name: _____ ABN: _____

(1)	(2)
-----	-----

- 5. Show here details of goods and services were provided to the Company and remain unpaid for.
- 6. Do not complete unless you are a secured creditor.
- 7. Do not complete this section unless you act for an employee.
- 8. Do not complete this section unless you act for an employee.

In the amount of: _____ GST in claim: _____

(3) \$	(4) \$
--------	--------

TO ENSURE THE VALIDITY OF YOUR CLAIM, PLEASE ATTACH APPROPRIATE DOCUMENTATION TO SUBSTANTIATE YOUR CLAIM. PLEASE SEE OVERLEAF FOR FURTHER INFORMATION.

Particulars of the debt(s) are (5):

Date/s	Consideration (e.g. goods supplied / services rendered)	Amount	Remarks

(6) To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: (Insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule as an attachment to this form).

(7) I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

(8) I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

9. Insert date here

DATED (9) this _____ day of _____ 2016

10. Sign here

Signature: (10) _____ Phone: _____
 Name: _____ Fax: _____
 Occupation: _____ Email: _____
 Postal address: _____

FOR OFFICE USE ONLY

Dividend Expectations:	Priority only	Unsecured Creditors	Unascertained	No Class
Priority: \$	Unsecured: \$	Total Admitted: \$		
Rejected: \$	Comments:			
Signed	Appointee:	File Manager:		

NOTES TO THE PROOF OF DEBT OR CLAIM FORM

1. Failure to provide an Australian Business Number or notice that one is not applicable will result in 48.5% of any dividend being withheld and remitted to the Australian Taxation Office.
2. To enable to adjudication of your claim, it is required that you submit together with your Proof of Debt or Claim form. It should be noted that failure to provide substantiating documentation may result in your claim being rejected.

Generally, a **statement of account and corresponding invoices** is requested. However, if it is impractical to submit correspondence invoices (e.g. if the sheer quantum of invoices makes postage impractical) a statement of account is requested as a minimum in the first instance.

Should a statement of account or invoices not be available, other documentation may be provided such as a purchase order or other substantiating voucher. The Administrator / Liquidator may contact you to then discuss your documentation and anything else that may be available to assist in his / her adjudication process.

DIRECTIONS FOR ANNEXURE

1. Where the space provided for a particular purpose is insufficient to contain all the required information in relation to a particular item, that information shall be set out in an annexure.
2. An annexure to form shall have an identifying mark and be endorsed with the words:-

This is the annexure of pages marked referred to in the (insert description of form)

signed by me and dated

.....
Signature(s) Name of Signatory IN BLOCK LETTERS

3. The pages in the annexure shall be numbered consecutively.
4. Where a document, copy of a document or other matter is annexed to a form, reference made in the form to the annexure shall be by its identifying mark, the number of pages in it, and a brief description of the nature of the document and its contents.

A reference to an annexure includes a document, copy of a document or any other matter accompanying, attached to or annexed to a form.

APPOINTMENT OF PROXY

STEP 1

Appoint a proxy to vote on your behalf

You can appoint any person over the age of 18 (Option 1) **OR** the Chairperson (Option 2) to represent you either through a special or general proxy.

IMPORTANT PLEASE READ

You can specify on the proxy form how the proxy is to vote on a particular resolution, which the proxy must comply with. This is called a *'special proxy'*. Alternatively, you can allow the proxy to exercise his/her discretion as to how to vote on each of the resolutions put before the meeting. This is called a *'general proxy'*.

The Liquidator (or his or her nominee) must not use a general proxy to vote in favour of a resolution approving payment of the Administrator's / Liquidator's remuneration.

**I / We
(Full name of creditor)**

of
(Address)

being a creditor of Firecrest Enterprises Pty Ltd (In Liquidation), entitled to attend and vote at the Meeting of Creditors to be held on 13 June 2016 at 10:30am, hereby appoint:

OPTION 1

Appointee
(Full name and address)

As my / our general / special proxy.

OPTION 2

OR

the Chairperson of the Meeting of Creditors as my / our general / special proxy.

STEP 2

Voting directions



PLEASE NOTE: If you complete the section below, you are deemed to have appointed a special proxy.

My / Our special proxy shall vote as instructed below:-

	FOR	AGAINST	ABSTAIN
"That the remuneration of the Liquidator and staff for the period 24 May 2016 to 30 May 2016, calculated at hourly rates detailed in the Remuneration Report to creditors dated 31 May 2016, is determined in the sum of \$8,276.20, which excludes GST and expenses and is approved for immediate payment".	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
"That the future remuneration of the Liquidator from 31 May 2016 to finalisation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Remuneration Report to creditors dated 31 May 2016 that will be increased in accordance with the annual Consumer Price Index (all groups) at 31 March each year, to be adjusted at 1 July each year, up to a capped amount of \$46,723.80, exclusive of GST, above which further approval be required, and that the Liquidator can draw the remuneration on a monthly basis or as required."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
To approve the destruction of books and records of the Company subject to the approval of the Australian Securities & Investments Commission.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3

Sign *This section must be completed*

Name of authorised representative:

Date ____ / ____ / ____ Phone: _____ Email: _____

PLEASE RETURN THIS PROXY, duly completed, to Jasmin Greenaway via email to jgreenaway@hlbinsol.com.au, or via facsimile to 08 9321 0429, or via post to PO Box 622 West Perth WA 6872. Please note that proxy forms received after 5.00 pm on the day before the meeting may not be accepted.

Certificate of Witness

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor must not be witnessed by the person nominated as proxy.

I, of certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated this day of 2016

Signature of Witness:

Address: